# Stock Market Maintains Early Advance, And Closes at Top Prices of the Day

# ROCK ISLAND AGAIN **DEVELOPS WEAKNESS**

Declines on Rumor of New Bond Issue. Sugar Advances 5-8 Per Cent, and Still Holds Steady.

NEW YORK, Dec. 19.—The stock market this morning continued dull, but developed considerable strength. The high priced anthracite coalers were noticeably strong. Rock Island again appeared to be under pressure; the inability to ascertain the facts regarding the rumor of a new issue of bonds having been the inspiration for much

above yesterday's close.

After the close of the first hour the

market became somewhat reactionary, but little significance was attached to the movements. Government bonds un-changed. Railroad bonds quiet but firm. The market opened quietly, generally a little lower, and found only a fair support at the fractional declines. Pennsylvania, Southern Pacific, and Union Pacific lost %. This represented the

### WASHINGTON STOCK MARKET

Sales—Washington Street Railway 4's, 000@71%, 1,000@71%, Capital Traction, 1@123. Union Trust and Storage, 10@106%,

10@106½. Lanston, 10@80. After call—Washington Street Rail-way preferred certificate, 10@42%. GOVERNMENT BONDS.
Bid.

U. S. 2a, R. 1930.
U. B. 2a, C. 1930.
U. B. 3a, C. 1930.
U. B. 3a, C. 1903.
U. S. 4a, R. 1907.
U. S. 4a, R. 1907.
U. S. 4a, R. 1925.
U. S. 4a, C. 1927.
D. C. 3.65a, 1924.

RAILROAD BONDS.

Wash. Gas Co., ser B, 6's 1904-27. 103
Wash. Gas Co., ser B, 6's 1904-27. 103
U. S. Elec. Light, Deb. Imp. 1902. 103
U. S. Elec. Light, Cert. Indebt. 102
Ches. & Pot. Tel. Com. 6's. 104
Wash. Market Co., 1st 6's, 1892-108
Masonic Hall Ass'n 5's, C, 1903. 102
Washington Gas. 113%

SAFE DEPOSIT AND TRUST STOCKS. ional Safe Deposit and Trust...

shington Loan and Trust...

er. Security and Trust...

shington Safe Deposit

on Trust and Storage...

shington Savings Bank...

erican Sec. & Trust...

RALLROAD STOCKS.

NATIONAL BANK STOCKS

TITLE INSURANCE STOCKS. Real Estate Title 77 Columbia Title 8% 4 Washington Title 2 TELEPHONE AND GRAPHOPHONE STOCKS. American Graphophone. 2%
American Graphophone. 2%
American Graphophone, pfd.... 8
GAS STOCKS.

MISCELLANEOUS STOCKS. 

### TO INSTRUCT COLLECTORS AS TO CUBAN TREATY

The Treasury Department is preparing instructions to collectors of customs under the new Cuban reciprocity treaty. These will be mailed as early as it is possible to have them prepared.

The convention will go into effect ten days from the signing of the recent measure passed by Congress, which will be December 27. Just at what hour it will become effective is a matter the Treasury officials will have to determine, and Attorney General Knox will be consulted on this point.

### GEN. BARRY CONFERS WITH GENERAL STAFF

Gen. Thomas H. Barry arrived in Washington from New York last night and was in conference today with members of the general staff at the War De-

Dartment.

General Barry is to assume command of the Department of the Guif, with headquarters at Atlanta and is arranging for the establishment of his headquarters.

NEW YORK BANK STATEMENT. NEW YORK, Dec. 19.-The weekly bank

Reserve on all deposits, increase \$5,-

Reserve on deposits, other than United States, increase, \$5,962,890.
Loans, decrease, \$2,153,600.
Specie, increase \$5,553,400.
Legal tenders, increase, \$1,751,200.
Deposits, United States included, increase \$5428,300.

Crease \$5425,309.
Circulation, decrease \$31,200.
Total loans, \$578,740,2000.
The banks now hold in excess of legal requirements, \$14,025,509 against \$5,083.
600 last year and \$5,785,325 two years ago.

### NEW YORK STOCK MARKET.

[Reported by W. B. Hibbs & Co., 1419 F Street; Members New York Stock Ex-change, Chicago Board of Trade, Wash-ington Stock Exchange.j

B. & O.
B. & O.
B. R. T
Canadian Pacific
Chesspeake & Ohio.
Chi. & Alton.
Chi. Great Western
C. M. & St. P. Con. Gas..... Del. & Hud...... Erie com of the selling.

Sugar advanced % per cent, United States Steel preferred showed less stability than yesterday, and profit-taking appeared to go on whenever last night's level was touched. Amalgamated Copper advanced % per cent, and then reacted fractionally. Brooklyn Rapid Transit was only fractionally phove yesterday's close. Railway pf.

> NEW YORK COTTON MARKET. NEW YORK, Dec. 19.—The following prices were quoted on the cotton ex-

	Opening.				
	Bid.	Asked.	Bid.	Asked.	
March	13.16	13.17	13.09		
April	13,20	13.21	13.16	13,20	
May	13.25	13.27	13.25	13.26	
June			13.28	13.5	
July			13,30	13.31	
August			12.91		
December		12.90			
Market open	ed 11	to 21	points	higher.	
Closed barely			A. C. S. S. S. S.		

### CHARTERS GRANTED UNDER DISTRICT LAWS

The following concerns were chartered The Tecumseh Mineral Springs Com-pany, capital stock \$100,000; incorporators S. S. Stevenson, R. S. Donaldson, and

\$10,000; incorporators R. S. Donaldson, E. W. McCormick, and James F. Shep-

The Mexican Central and South Amerialdson, E. W. McCormick, James F. Gorman, and his State is Maryland." Shepperson, S. A. Terry, Harry C. Burs-

capital stock \$1,000,000; incorporators, R. S. Donaldson, E. W. McCormick, and

James F. Shepperson.

The Remsen Lumber and Timber Com peny, capital stock \$50,000: incorporators, William H. Remsen, George Wetmore, both Kings county, New York, and Messrs. Donaldson, McCormick, and

O Street northwest, between 1 and Third Streets—Perry B. Turpin et ux. to Henry A. Minor, lot 127, square 5 and Third Streets—Jacob A. Chase et ux. to Johanne Thran, part original to 12, square 5, 310.

SEVEN THOUSAND MEN

MAY LOSE POSITIONS

CHICAGO, Dec. 19.—The management of the illinois Steel Company has notified its employes that the plate, open hearth and slab mills will close today. This will throw 1,300 men out, but these departments employ the highest skilled labor in the works, and without them none of the other departments can run any length of time. The men believe that it is equivalent to a general shut down, which will throw 7,000 men out of work. Lack of orders is said to be the cause of the shut down.

Selecting to 10 and 10

## CURRENT NEWS AND GOSSIP OF INTEREST TO INVESTORS

can only serve as a bull argument for proach. the stock, and the improved state of the steel market will also help in maintaining the present advance in the value of these securities.

While the upward movement in stocks vas checked to some extent this week, the impression prevails that the mar-ket will go higher within the next ten days. The undertone of the situation long time since the worst of the liquidation was seen. Then again, the first of the year is fast approaching, and the "January boom" is almost sure to

Profit-taking was the pressure that kept prices from rising in the past six days. After the continued advance of the week previous it was only natural that speculators should realize on their purchases, and a healthful reaction from the higher level was the result. Every advance was followed by a slight reaction, and it is probable that the market will exhibit this vagary as long as the present system of transactions is

A marked increase in business activity has been noted this week. It is true that the earnings of some railroads of the market.

Resumption of activity in the steel have not been so heavy, but this can and iron industry has caused a more optimistic feeling concerning the condition of the United States Steel Corporation of the United States Steel Corporation. tion. The action of the billet pool in reason to believe that business will commaintaining the same schedule of rates time to increase as the holidays ap-

> The fact that the Atchison company has sold \$10,000,000 of its general mortgage bonds encourages the belief in any circles that the railroad equipment companies will be directly bene fited from the proceeds of this sale. These bonds have been sold for the puroose of raising money for improvements, extensions, and new equipment, and it is generally understood that a large part of this money will be used for the acquisition of new rolling stock.

> It is said that the sheets of commis sion houses representing the active outside trading element show a considerable increase of the long interest. Sheets on which the short interest a fortnight ago was a third larger than the long interest now show a reversal of those conditions. The disposition of the outside speculative element for some time was to fight the advance. It appears this week to have been buying stocks for long account rather freely. The predominance of short traders on such sheets at the period referred to caused those who habitually operate against the tendency of commission house speculation to take the bull side

# "CINCINNATI ENQUIRER" | PLAN TO REORGANIZE COMES OUT FOR GORMAN

John R. McLean's Paper Says He Is One of the Strongest Figures in Politics.

CINCINNATI, Ohio, Dec. 19 .- The Cincinnati Enquirer," in a two-column editorial advocates the nomination of Senator Arthur Pue Gorman, of Maryland, for President by the Democratic National Convention. This is evidently a sequel to the meeting of old-time Democratic leaders with John R. McLean, owner of the "Enquirer," in Washingorporators ton on Friday. The editorial says:

"Democratic candidates have come and gone, and some of them are still The Standard Syr dicate, capital stock moving up and down in the public balance; but in all the mutations of speculation and discussion the Democratic momentarily averted from one of the can Improvement Company, capital strongest central figures of the politics stock \$5,000,000; incorporators R. S. Don- of the times. His name is Arthur Pue

## ley, and George T. Moran. The Barton Oil and Asphalt Company. BIG CHRISTMAS MAIL CARRIED BY ST. LOUIS

American Liner Makes One of Fastest Trips on Record.

SOUTHAMPTON, 19.—The The Potomac Oil and Gas Company, American liner St. Louis arrived at capital stock, \$150,000; incororators, Southampton this morning. She reached her dock at 6 o'clock, having made one

merican liner St.

Secution of the fastest tribe on record for the fastest tribe of the year.

The passengers aboard included the who have the house Count of appeals, in as one of the fastest tribe of the year.

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Speyer & Co. Ask Bankers' Syndicate to Authorize Them to Sell Property of Consolidated Lake Superor.

PHILADELPHIA, Dec. 19.—It is said that Speyer & Co. have asked all banks

they are asked by Speyer & Co. to sign. the Consolidated Lake Superior Company as they see fit. It is rumored that 1893. the bankers contemplate the sale of cerway, which is now a part of the Lake Superior property, may be sold to the members of the syndicate Speyer & Co., the latter are to receive authority to reorganize and liquidate the com-

# NEGRO CHURCH BESIDE

The passengers aboard included the members of the Mosely Commission.

Suit Involving Question.

# SOUTH AFRICAN MARKET

Exports From U. S. Increased 800 Per Cent.

BRITISH ADVANCE SMALL

Great Opportunities for Increasing Consumption of American Staples and Manufactures on That Continent.

The value of South Africa as a market is the subject of some special attention at the present time by reason of a report upon that subject recently presented to the British parliament. This report shows that the British colonies in South Africa have become of greater importance than any other of the British colonies except India.

"Ten years ago," it says, "Great Britain's exports to South Africa were valued at a little under £9,000,000; last year they almost reached £26,000,000. In 1893 South Africa stood sixth on the list of Great Britain's customers; last year she stood second, and was only beaten by India. It is no rash prediction that this year she will pass India and stand first on the list as the largest buyer in the world of the produce and manufactures of the mother country.'

Suggestive Figures. This statement of the great and rapidly growing importance of South Africa as an importing country lends especial interest to some figures just prepared by the Department of Commerce and Labor through its Bureau of Statistics. These figures show that the exports from the United States to British Africa have grown with even greater rapidity than those from the United Kingdom referred to by the report above quoted.

Exports from the United States to
British Africa grew from \$3,688,999 in
1893 to \$33,844,395 in 1908, or, in other
words, were nine times as much in 1903
as in 1893, while exports from the
United Kingdom to South Africa grew
from \$29,896,000 in 1893 to \$125,280,000 in
1902, the 1903 figures not below recent 1902, the 1903 figures not being yet available. Thus, while exports from the United States to British Africa are in 1903 nine times those of 1833, those from the United Kingdom were in 1902 but

Striking Comparison. that Speyer & Co. have asked all banks and individuals having an interest in the united States and from the banks and individuals having an interest in the United States and from the banks and individuals having an interest in the United States and from the banks. Supported the Consolidated Kingdom to the territory in question can be more accurately determined by the figures of the United States. necessary, up to one-third of the amount of the loan. This plan would provide \$1,683,333, making the aggregate of the loan \$2,232, 222 of the loan \$6,733,333.

the exports from the United States to Members of the syndicate have re-British Africa grew from \$3,688,999 in ceived copies of an agreement which 1893 to \$28,780,105 in 1902, the total for 1902 This agreement authorizes the bankers that for 1893; while, as already indited dispose of the various properties of cated, that of the United Kingdom for being nearly eight times as great as 1902 was only three times as great as in

The total exports from the United tain of the company's properties, which need not necessarily belong to the Consolidated Lake Superior Company. It is reported that the Algoma Central Railtimes as much in 1903 as in 1893; while from \$28,064,038 in 1893 to \$95,827,528 Canadian Pacific Railway Company.

According to the plan submitted to the in 1893 to \$41,137,872 in 1993; to North America, other than the United States, from \$119,788,889 in 1893 to \$315,482,769 in 1903; and to Europe, from \$661,976,710 in 1893 to \$1,029,256,657 in 1903.

Room for Further Growth. That there is still room for a growth HOUSE OF GOVERNOR in exports to South Africa, and that our share in supplying that market still falls far below that of the United Kingdom, is evident from the fact that the colonies in 1902 was \$125,280,000, against a total of \$28,780,105 exported from the United States in that year to all British possessions in Africa.

### SAN DOMINGO REQUIRES CUSTOMS PAID IN GOLD MONEY

The Treasury Department has been informed that hereafter the San Domingo government will require all customs duties on imports and exports to STORAGE CO., 1414 F st. n.w. be paid in gold. It is said by Treasury officials that the

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